

NEWS RELEASE

*OFFICE OF THE UNITED STATES ATTORNEY
SOUTHERN DISTRICT OF ILLINOIS*

*RONALD J. TENPAS
UNITED STATES ATTORNEY*

Nine Executive Drive, Fairview Heights, Illinois 62208, Telephone (618) 628-3700

For Immediate Release

March 9, 2005

Ronald J. Tenpas, United States Attorney for the Southern District of Illinois, announced today that on March 8, 2005, **STEPHEN CORBETT MILLER**, age 68, of Calhoun County, Illinois, was sentenced to a term of imprisonment of 366 days followed by five years supervised release as a result of his conviction for the federal offense of **BANK FRAUD**. The defendant was additionally ordered to pay restitution totaling \$2,176,299 to the five victim banks that he defrauded: the BANK OF CALHOUN COUNTY, JERSEY STATE BANK, BANK OF KAMPSVILLE, CITIZEN'S BANK, AND CENTRAL STATE BANK.

STEPHEN CORBETT MILLER was an owner of the Calhoun County Ford automobile dealership. In operating the dealership and in financing the operation of the dealership, he "double-collateralized" vehicles, where he would use the same vehicles as collateral on two or more different floor-plan loans without disclosing that the vehicle had already been pledged as collateral; he obtained duplicate titles of Certificates of Origin from Ford Motor Credit Company; he made false statements to financial institutions when they sought to conduct floor-plan inventory checks of the vehicles at the dealership; he obtained nominee loans involving the sham or fictitious sale of automobiles. The financial institutions would be falsely told that the vehicles were on test drives or loaned to a customer while their vehicle was being serviced. Customers who had purchased vehicles were falsely told to return their vehicle for service or warranty work.

The successful prosecution follows an investigation conducted by the Federal Bureau of Investigation. The prosecution of the case is being handled by Assistant United States Attorney Norman R. Smith.